



AMP Bank GO

Card payment (merchant acquiring) fees explained

22 October 2025

Credit provider and product issuer is AMP Bank Limited
ABN 15 081 596 009, AFSL and Australian credit licence 234517

What is Merchant acquiring?

Merchant acquiring is the process that enables businesses (merchants) to accept card payments from customers. It involves a few key players and systems working together to move money securely and quickly.

Who's involved?

1. **Merchant** – The business accepting card payments.
2. **Customer** – The person paying with their card.
3. **Acquirer** – The bank or payment provider that processes card payments for the merchant.
4. **Issuer** – The customer's bank that issued their card.
5. **Card Schemes** – Networks like Visa or Mastercard that route the payment.

How it works:

1. Customer taps or inserts their card at the business' payment terminal.
2. The acquirer sends the payment to the card scheme.
3. The card scheme forwards it to the issuer for approval.
4. If approved, the issuer sends the funds (minus fees) to the acquirer via the card schemes.
5. The acquirer deposits the funds into the business' account.

Merchant Service Fee (MSF)

– who gets what?

When going into this detail you may naturally get questions raised as to our partnership/business model. For instance, currently it says that there are three fees - Interchange, Scheme and Acquirer - with no reference to AMP. Even if your fees are being donated to charity, AMP may need to be included in Acquirer Fees section for accuracy.

Component	Who gets it	What it covers
Interchange Fee*	Issuer (Customer's Bank)	Risk, fraud protection, and handling the cardholder's account
Scheme Fee	Card Scheme (e.g., Mastercard, Visa)	Network infrastructure, rules, and transaction routing
Acquirer Margin	Live Payments	Payment processing, settlement, and customer support

*Interchange fees vary based on the card type that is used for the payment (debit or credit) and if the payment is made in person or online so the actual cost of each transaction can vary.